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DEVELOPMENT ACTIVITIES

Work together to overcome slowdown

Says PM, opens two key bridges

BSS, Dhaka

Prime Minister Sheikh Hasina has urged all to work together to continue the country's progress though the development activities have been slowed down due to the global crisis stemming from the Russia-Ukraine conflict and the pandemic.

Addressing a programme marking the inauguration of the Madhumati Bridge in Narail and the third Shitalakkhya bridge in Narayanganj yesterday, she reiterated that the country never wants a war with any country, rather wants peace.

The PM stressed the need for using the money earned from selling firearms for the welfare of the children.

Hasina, who joined the event through videoconferencing from her office in the capital, said her government is working tirelessly for the overall development of the country's communication system as its advancement largely depends on it.

"The two newly inaugurated bridges will play an important role in the development of Bangladesh and immensely intensify the country's socio-economic advancement."

Expressing happiness at the opening of the two bridges, she greeted Japan and Saudi Arabia for their help in constructing those.

She said she named the Kalna bridge as Madhumati

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Crowds gather on the road leading to the long-awaited Third Shitalakkhya bridge in Narayanganj after its inauguration yesterday. Prime Minister Sheikh Hasina opened the 1.23km bridge to the public, after it was finally completed nine years behind schedule. PHOTO: COLLECTED

Violence ahead of polls raising concerns: HRW

DIPLOMATIC CORRESPONDENT

Mass arrests and also police raids on the homes of the opposition activists have raised serious concerns regarding violence and intimidation ahead of the parliamentary elections due next year, Human Rights Watch said yesterday.

In a statement, it said opposition groups are reporting an escalation of repression by Bangladesh authorities, and attacks by ruling party supporters as the country prepares for the next national election.

Home Minister Asaduzzaman Khan, however, rejected the HRW claims and said, "These [reports of attacks] are nothing but mere propaganda by the BNP and Jamaat to tarnish the image of the government and the country."

"The allegations of mass arrests and police raids are baseless and untrue," he told UNB, in response to the HRW report.

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EC to lose NID job to home ministry



STAFF CORRESPONDENT

The government is going to give the job of issuing national identity (NID) cards to the home ministry, taking it away from the Election Commission which has been doing it since 2006.

Yesterday, the cabinet approved in principle the draft of the National Identity Registration Act 2022 on conditions that some of its provisions would be reviewed and some sections of the existing law would be added to it unchanged.

"The concept of NID came from the issuance of voter ID... Initially, NID was related to elections. It was later made mandatory for availing other services," said Cabinet Secretary Khandker Anwarul Islam.

Briefing reporters after the meeting, he said as other services are being offered based on the NID, it has now become necessary to keep the NID system under the supervision of the government instead of the EC.

"The decision was made to bring the national identity registration under the Security Services Division, [of the home ministry] which deals with passports," said the cabinet secretary.

The Security Services Division placed the bill before

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GHORASHAL PALASH UREA FERTILISER FACTORY

Fertiliser self-sufficiency delayed

Project time, cost escalate

REJAUL KARIM BYRON and
DWAIPAYAN BARUA

The Tk 10,460 crore Ghorashal Palash Urea Fertiliser Factory project, taken up four years ago, is likely to cost 48 percent more and take two more years to be completed.

The project, aimed at attaining self-sufficiency in urea fertiliser by 2025, missed its deadline in June while already having spent half the money. Its implementing agency, Bangladesh Chemical Industries Corporation (BCIC), is now seeking two more years and Tk 5,040 crore more.

The proposal for the revised deadline and cost is likely to be placed for approval at today's meeting of the Executive Committee of the National Economic Council.

According to the project documents, the construction was delayed due to a setback in the loan agreement. The import of the machinery related to the factory was also hampered due to the

Covid-19 pandemic.

Of the project cost, Tk 4,580.21 crore will come from the government funds and the remaining Tk 10,920 crore from foreign loans, including bidders' finance.

Japan Bank for International Cooperation (JBIC), Bank of Tokyo-Mitsubishi Ltd, Japan and HSBC, Hong Kong are the sources of the loans.

The cost of the project is set to rise due to the increase in the expenses for setting up rail and electricity supply lines; hike in loan management, insurance and registration fees; cost escalation for constructing residential buildings as well as for buying chemical goods, lubricants and gas for trial runs.

The government took up the project to produce 2,800 tonnes of fertiliser a day, near the existing Urea Fertiliser Factory Limited in Ghorashal and Palash Urea Fertiliser Factory Ltd in Narsingdi.

The new factory would be a

modern and eco-friendly one, which would replace the two old factories.

Currently, the two factories produce 3.15 lakh tonnes of fertiliser annually. The new factory will have an annual production capacity of 9.24 lakh tonnes.

Annual domestic production of urea fertiliser varies from seven to 10 lakh tonnes, against the country's annual demand for 25 to 26 lakh.

Every year, around 13 to 20 lakh tonnes of urea fertiliser have to be imported.

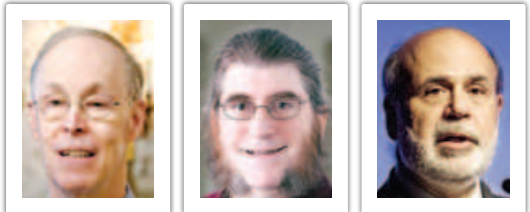
The government took this project in a bid to cut down on import and save foreign currency.

The objective was to meet the huge demand deficit of urea and ensure the farmers get the fertiliser at reasonable rates.

BCIC officials hope once the granular fertiliser factory goes into operation, the import will be reduced by up to 56 percent, and the country won't have to import urea fertiliser from 2025.

US trio win Nobel Prize in Economics

Their works involve research on banks, financial crises



DOUGLAS
DIAMOND

PHILIP
DYBVG

BEN
BERNANKE

REUTERS, Stockholm

A trio of US economists including Former Federal Reserve Chair Ben Bernanke have won this year's Nobel Economics Prize for laying the foundation of how world powers now tackle global crises like the recent pandemic or the Great Recession of 2008.

The trio, who also include Douglas Diamond and Philip Dybvig, won for their research on how regulating banks and propping up failing lenders with public cash can stave off an even deeper economic crisis, such as the Great Depression of the 1930s.

"The actions taken by central banks and financial regulators around the world in confronting two recent major crises – the Great Recession and the economic downturn that was generated by the Covid-19 pandemic – were in large part motivated by the laureates' research," the Swedish Academy said in announcing this year's prize winners yesterday.

Governments around the world bailed out banks in 2008 and 2009, generating a torrent

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Man 'picked up' 3 weeks ago shown arrested

STAFF CORRESPONDENT

Nurul Afsar Hawladar, who was picked up from Uttara on September 22 allegedly by Rab, was shown arrested on charges of "terrorism" in Cox's Bazar on Sunday.

Rafiqul Islam, officer-in-charge of Cox's Bazar Sadar Police Station, said Nurul was wandering around Kolatoli beach when Rab found him.

Since he had former cases against him, the law enforcement agency arrested him and brought him to the station on Saturday night.

However, just the day before, this newspaper published a story on how CCTV footage from Afsar's office shows him being picked up by a group of plain-clothed men.

Commander Khandaker Al Moin, media wing director of Rab, said nobody from the CCTV footage could be identified.

"There was nobody wearing a Rab uniform and we tried matching the faces in the footage with the members of our force and concluded that they are not our men," said Moin, adding that it could be "some other force claiming to be Rab".

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Buddhist devotees releasing sky lanterns, or fanush, into the night sky as part of their celebrations for Prabarana Purnima on October 9. This is the second-largest Buddhist festival, in which the full moon signifies the end of the Lent of Bhikkhus -- a three-month retreat taken by the monks. PHOTO: RAJIB RAIHAN

Scientists predict formation of new supercontinent



CNN ONLINE

The world may have a new supercontinent within 200 million to 300 million years as the Pacific Ocean shrinks and closes.

Researchers at Curtin University in Australia and Peking University in China used a supercomputer to model the evolution of Earth's tectonic plates and the formation of a future supercontinent. The journal National Science Review published their findings on September 28.

"Over the past two billion years, Earth's continents have collided together to form a supercontinent every 600 million years, known as the supercontinent cycle. This means that the current continents are due to come together again in a couple of hundred of million years' time," said lead author Dr. Chuan Huang, a research fellow in Curtin's Earth Dynamics Research Group and the School of Earth and Planetary Sciences, in a statement.